

Table 3a. OPEC Oil Production

(Thousand Barrels Per Day)

	07/01/2005	June 2005	July 2005		
	OPEC 10 Quota	Production	Production	Capacity	Surplus Capacity
Algeria	894	1,330	1,380	1,380	0
Indonesia.....	1,451	950	945	945	0
Iran	4,110	4,000	4,000	4,000	0
Kuwait	2,247	2,500	2,500	2,500	0
Libya.....	1,500	1,630	1,630	1,630	0
Nigeria.....	2,306	2,500	2,500	2,500	0
Qatar	726	800	800	800	0
Saudi Arabia.....	9,099	9,600	9,600	10,500 - 11,000	900 - 1,400
United Arab Emirates	2,444	2,300	2,400	2,400	0
Venezuela	3,223	2,500	2,500	2,500	0
OPEC 10	28,000	28,110	28,255	29,155 - 29,655	900 - 1,400
Iraq		1,900	2,000	2,000	0
Crude Oil Total		30,010	30,255	31,155 - 31,655	900 - 1,400
Other Liquids.....		3,931	3,946		
Total OPEC Supply.....		33,941	34,201		

Notes: Crude oil does not include lease condensate or natural gas liquids. OPEC Quotas are based on crude oil production only. "Capacity" refers to maximum sustainable production capacity, defined as the maximum amount of production that: 1) could be brought online within a period of 30 days; and 2) sustained for at least 90 days. Kuwaiti and Saudi Arabian figures each include half of the production from the Neutral Zone between the two countries. Saudi Arabian production also includes oil produced from its offshore Abu Safa field produced on behalf of Bahrain. The amount of Saudi Arabian spare capacity that can be brought online is shown as a range, because a short delay may be needed to achieve the higher level. The United Arab Emirates (UAE) is a federation of seven emirates. The UAE 's OPEC quota applies only to the emirate of Abu Dhabi, which controls the vast majority of the UAE's economic and resource wealth. Venezuelan capacity and production numbers exclude extra heavy crude oil used to make Orimulsion. OPEC: Organization of Petroleum Exporting Countries: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. OPEC 10 refers to all OPEC less Iraq. Iraqi production and exports have not been a part of any recent OPEC agreements. Iraq's current production number in this table is net of re-injection and water cut. Latest estimated gross production is about 2.3 million barrels per day. Other liquids include lease condensate, natural gas liquids, and other liquids including volume gains from refinery processing.